



**ICMAI**  
THE INSTITUTE OF  
COST ACCOUNTANTS OF INDIA  
(Statutory Body under an Act of Parliament)



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**CMA Ashwin G. Dalwadi**  
President, ICMAI

## **President's Communiqué**

*"Be persistent and resilient in the face of challenges, for they are the building blocks of success."*

**-- Ratan Tata**

My Dear Professional Colleague,

Wishing you a Happy and Prosperous FY 2024-25.

As we step into a new financial year, I extend my warmest greetings and encourage each of you to approach this new financial year with a renewed sense of commitment and dedication. Let us continue to uphold the highest standards of professionalism and integrity in our practices. Let us strive for innovation and continuous improvement in our respective field, adapting to the evolving landscape of business, finance, and cost and management accountancy.

### **Visit of Secretary, MCA at CMA Bhawan, New Delhi**

I am glad to inform you that Dr. Manoj Govil, IAS, Secretary, Ministry of Corporate Affairs, Government of India visited CMA Bhawan, New Delhi on 28<sup>th</sup> March 2024 and addressed the Council of the Institute. Shri Inder Deep Singh Dhariwal, Joint Secretary, MCA and Government Nominee, ICMAI and Shri Jyoti Prakash Gadia, Government Nominee, ICMAI also joined the meeting and graced the occasion. During the meeting, the Secretary, MCA released the 2<sup>nd</sup> Enlarged Revised Edition of "***Aide Memoire on Infrastructure Financing***" published by BFSIB of ICMAI.

## **61<sup>st</sup> National Cost Convention (NCC) 2024**

I am thrilled to announce the eagerly anticipated 61<sup>st</sup> National Cost Convention (NCC) 2024 of ICAI, scheduled to take place on 28<sup>th</sup> & 29<sup>th</sup> June, 2024, at the Statue of Unity – SOU, Kevadia, Gujarat. The theme of this year's convention is "***Viksit Bharat 2047 - Sankalp To Siddhi.***" You are warmly invited to participate in this prestigious event, where CMA professionals, students, and industry stakeholders will converge to shape ICAI's vision towards a developed India by 2047.

The primary objective of this convention is to foster dialogue, exchange ideas, and chart a course towards our collective vision. We aim to discuss emerging trends, challenges, and opportunities across various sectors relevant to the government, corporate entities, and trade and industry.

I urge you to save the dates and join us for a rewarding and insightful experience at the 61<sup>st</sup> NCC 2024. Stay tuned for further updates on the Institute's website.

## **National Seminar on Management Accounting**

You are aware that 6<sup>th</sup> May marks the celebration of ***International Management Accounting Day***, a significant occasion globally. ICAI, as a prominent authority in Cost & Management Accounting, commemorates this day by organizing a National Seminar on Management Accounting.

I am delighted to share that the Management Accounting Committee (MAC) of ICAI will host a full-day seminar on the theme "***Navigating the New Frontier: Management Accounting in the era of real-time Insights, Sustainable Growth, and Cybersecurity***" on 6<sup>th</sup> May, 2024, at the Yashvantrao Chavan Centre in Mumbai.

This event presents an exceptional opportunity to delve into the latest advancements in Management Accounting, explore real-time insights, sustainable growth practices, and cybersecurity measures. Moreover, it offers a platform to connect, learn, and network with fellow CMAs. Your active participation will contribute to making this seminar a resounding success.

## **Manthan on Viksit Bharat 2047 - Sankalp To Siddhi**

As Council Members of the Institute, we stand firm in our belief of "Sab ka Saath, Sab ka Vikas" (Together with all, Development for all). In line with this ethos, I wholeheartedly urge all Chapters and Regions to organize at least one Manthan program on "Viksit Bharat 2047 - Sankalp To Siddhi". This initiative aims to facilitate the exchange of innovative and disruptive ideas of members that can align our profession of Management Accountancy with the vision of a developed India.

I encourage you to actively participate in these programs, share your insights, and contribute to shaping our collective vision. Your valuable inputs will be instrumental in crafting our vision document for the future. Let us come together to pave the way for a prosperous and inclusive India.

## **Renewal of Membership and Certificate of Practice (CoP)**

Esteemed members are kindly aware that membership fees for the year 2024-25 have fallen due from 1<sup>st</sup> April 2024 and also as mentioned in my earlier communique as in the case of practicing members, their Certificate of Practice (CoP) for 2023-24 was valid up to 31<sup>st</sup> March 2024 and for renewal of such CoP, members in practice needs to pay CoP renewal fees in addition to the annual membership fee. I call upon all members to avail the Institute's online facilities for such renewal and all such payment of fees from the comfort of their place of convenience.

## **Revision in CPE requirements for the Members in Practice & Industry**

Keeping in view the continuous improvement and adapting to the changing circumstances, I am pleased to announce the revised CPE requirements for the members in practice & industry. For details refer to the CPE Guidelines 2024 applicable w.e.f. 1<sup>st</sup> April 2024 available at: [https://icmai.in/upload/Institute/Updates/CPE\\_March\\_24\\_Rev.pdf](https://icmai.in/upload/Institute/Updates/CPE_March_24_Rev.pdf)

## **CFO Leadership Summit**

The Members in Industry Committee of the Institute, in collaboration with the Bengaluru Chapter, successfully organized the inaugural CFO Leadership Summit in Bengaluru on 23<sup>rd</sup> March, 2024.

I had the privilege of attending the summit through VC alongside CMA TCA Srinivasa Prasad, Chairman of the MII Committee, CMA MK Anand, Council Member, CMA Suresh R Gunjali, Council Member and CMA Harshad Shamkant Deshpande, Council Member and CMA (Dr.) DP Nandy, Secretary of the MII Committee and Senior Director of the Institute.

Notable speakers, including CMA GN Venkataraman, Former President, CMA M Gopalakrishnan, Former President, and CMA P Thiruvengadam, Mentor & Assessor, CII-TCM, shared profound insights on the evolving landscape of the profession, collaborative ventures with industry bodies, and the significance of total cost management.

The summit comprised a series of engaging keynote sessions and interactive discussions, delving into a diverse range of topics such as financial risk management and the transformative impact of emerging technologies on the future of finance. Renowned experts and industry veterans spearheaded these sessions, offering invaluable perspectives and actionable insights to all participants. The event garnered significant interest, drawing esteemed CFOs from leading corporates alongside distinguished finance professionals.

## **Regional Cost Convention 2024 of WIRC-ICMAI**

I am happy to inform you that the Western India Regional Council (WIRC) of ICMAI conducted Regional Cost Convention 2024 (RCC) on the theme "*CMAs Boosting Efficiency, Control and Sustainability through Technology and Social Equilibrium*" on 15<sup>th</sup> & 16<sup>th</sup> March 2024 at Indore, Madhya Pradesh.

The Convention was inaugurated by Shri Shankar Lalwani - Member of Parliament Indore. Function was led by CMA (Dr.) Dhananjay V Joshi - Former President ICMAI along with ICMAI, CMA Chaitanya Mohrir - Chairman ICMAI-WIRC, CMA Rahul Jain, Chairman - ICMAI Indore-Dewas Chapter & Co-Convener of RCC along with central Council and WIRC members. The event had five technical sessions and around 250 Professionals from the Industry as well as the Practicing CMAs attended the Convention. I congratulate WIRC of ICMAI on the successful conduct of the Convention.

On the sideline of this RCC, a National Chapters' Meet was held. The meet provided an opportunity to discuss various issues of Chapters and members with the representatives.

I wish prosperity and happiness to members, students and their families on the occasion of Vaisakhi, Ram Navami, Mahavir Jayanti & Id-ul-Fitr, and pray for success in all of their endeavours.

With warm regards,

**CMA Ashwin G. Dalwadi**

President, ICMAI

April 04, 2024